

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL MEMORANDUM

SB 888 - HB 1362

March 23, 2021

SUMMARY OF ORIGINAL BILL: Make various changes to small estates administration. Requires that to file an affidavit for a small estate, the decedent must not have left a will. Removes the requirement of listing unpaid debts left by the decedent in the affidavit.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease State Revenue – \$121,500/FY21-22 and Subsequent Years

SUMMARY OF AMENDMENT (005775): Deletes and replaces all language after the enacting clause such that the only substantive changes are clarifying that impacted estates can only have personal property, not real property and allows for the conversion to full probate estate administration if there is real property.

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:

NOT SIGNIFICANT

Assumptions for the bill as amended:

- Pursuant to Tenn. Code Ann. § 30-4-102(5), in order to qualify for a small estate, the decedent is prohibited from having more than \$50,000 in personal property.
- As this legislation, as amended, authorizes for the conversion to full probate estate administration if there is real property, the Division of TennCare's revenue will not be significantly impacted.
- The proposed legislation concerns wills and trusts occurring between private parties; therefore, any impact to local government is estimated to be not significant.
- The courts will not experience an increase in caseloads; therefore, any impact to the court system is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Krista Lee Carsner". The script is cursive and fluid.

Krista Lee Carsner, Executive Director

/jg